



Entered on Docket  
June 29, 2007

A handwritten signature in dark ink, appearing to read "Linda B. Riegler".

Hon. Linda B. Riegler  
United States Bankruptcy Judge

**LEWIS AND ROCA LLP**

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*Attorneys for USACM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:  
USA COMMERCIAL MORTGAGE  
COMPANY,  
USA CAPITAL REALTY ADVISORS,  
LLC,  
USA CAPITAL DIVERSIFIED TRUST  
DEED FUND, LLC,  
USA CAPITAL FIRST TRUST DEED  
FUND, LLC,  
USA SECURITIES, LLC,  
Debtors.

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR  
Case No. BK-S-06-10729-LBR

**CHAPTER 11**

Jointly Administered Under Case No. BK-S-06-10725 LBR

Date: April 26, 2007  
Time: 9:30 a.m

**Affecting:**

☐ All Cases

**or Only:**

- ☒ USA Commercial Mortgage Company  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA Capital First Trust Deed Fund, LLC  
☐ USA Securities, LLC

**ORDER SUSTAINING TWENTY-FOURTH OMNIBUS OBJECTION OF THE  
USACM LIQUIDATING TRUST TO CLAIMS ASSERTING SECURED STATUS**

The USACM Liquidating Trust (the “USACM Trust”) filed its Twenty-Fourth Omnibus Objection to Claims Asserting Secured Status [DE 3182] (the “Objection”) on March 20, 2007. Appropriate notice of the Objection was given. Responses to the Objection were filed with the Court as follows:

- Reply was filed by Paul L. Linney, Trustee of the Paul L. & Marie Linney Trust [DE 3509] pertaining to Claim Nos. 10725-00174 and 10725-00091. A separate stipulation or motion will be filed in regard to these claims.

- Opposition filed by Michael Petersen [DE 3501] in regard to Claim Nos. 10725-00754 and 10725-01470. A separate stipulation or motion will be filed.

No other responses were filed with this Court. The Objection came before the Court for hearing on April 26, 2007 at 9:30 a.m. Good cause appearing, it is

**ORDERED:**

- Sustaining the USACM Trust’s Twenty-Fourth Omnibus Objection to Claims Asserting Secured Status;

- Reclassifying the Proofs of Claim listed on Exhibit A attached as general unsecured claims; and

- Reserving the right of any party in interest, including the USACM Trust, to further object to any and all claims listed on Exhibit A attached as unsecured claims or otherwise, whether or not the subject of this Objection.

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PREPARED AND SUBMITTED:

**LEWIS AND ROCA LLP**

By: /s/ RC (#0006593)

Susan M. Freeman

Rob Charles

*Attorneys for USACM Liquidating Trust*

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☒ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing regarding this matter and/or who filed a written objection and each has:
- ☒ approved the form of this order;
- ☐ waived the right to review the order;
- ☐ failed to file and serve papers in accordance with LR 9021(c); and/or
- ☐ failed to sign and return this proposed order within five (5) business days in accordance with LR 9021(b).
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who appeared at the hearing regarding this matter and/or who filed a written objection and all have either approved the form of this order, waived the right to review the order, failed to file and serve papers in accordance with LR 9021(c) and the following have disapproved the form of the order.
- ☐ No opposition was filed and no other party or counsel appeared at the hearing.

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)  
Susan M. Freeman  
Rob Charles  
*Attorneys for USACM Liquidating Trust*

APPROVED/DISAPPROVED

DEMETRAS & O'NEILL

By: \_\_\_\_\_  
J. Craig Demetras, NV 4246  
*Attorneys for the Paul L. & Marie Linney Trust*

APPROVED/DISAPPROVED

O'REILLY LAW GROUP, LLC

By: /s/ CKC (#0880)  
Claudia K. Cormier, NV 0880  
*Attorneys for Michael Petersen*

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☒ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing regarding this matter and/or who filed a written objection and each has:
- ☒ approved the form of this order;
- ☐ waived the right to review the order;
- ☐ failed to file and serve papers in accordance with LR 9021(c); and/or
- ☐ failed to sign and return this proposed order within five (5) business days in accordance with LR 9021(b).
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who appeared at the hearing regarding this matter and/or who filed a written objection and all have either approved the form of this order, waived the right to review the order, failed to file and serve papers in accordance with LR 9021(c) and the following have disapproved the form of the order.
- ☐ No opposition was filed and no other party or counsel appeared at the hearing.

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)

Susan M. Freeman

Rob Charles

*Attorneys for USACM Liquidating Trust*

APPROVED/DISAPPROVED

DEMETRAS & O'NEILL

By: /s/ JCD (#4246)

J. Craig Demetras, NV 4246

*Attorneys for the Paul L. & Marie Linney Trust*

APPROVED/DISAPPROVED

O'REILLY LAW GROUP, LLC

By: /s/ CKC (#0880)

Claudia K. Cormier, NV 0880

*Attorneys for Michael Petersen*

**24th Objection to Claims Asserting Secured Status - Reclassify as General Unsecured Claims**

	<u>Claimant</u>	<u>Proof of Claim Number</u>	<u>Date Filed</u>	<u>Proof of Claim Amount</u>	<u>Proof of Claim Classification</u>
1	Paul G Chelew Charitable Remainder C/O Alta Bates Summit Foundation 2855 Telegraph Ave Ste 601 Berkeley, CA 94705-1161	10725-01221	11/10/2006	\$250,000.00	S
2	<del>Paul L &amp; Marie Linney Trust Dated 10/25/96</del> <del>Paul L Linney Ttee</del> <del>2079 Meritage Dr</del> <del>Sparks, NV 89434-2102</del>	10725-00174	8/8/2006	<del>\$50,000.00</del>	S
3	<del>Paul L &amp; Marie Linney Trust Dtd 10/25/96</del> <del>Paul L Linney Ttee</del> <del>2079 Meritage Dr</del> <del>Sparks, NV 89434-2102</del>	10725-00091	8/8/2006	<del>\$50,000.00</del>	S
4	Payne, Shirley Po Box 208 Grass Valley, CA 95945	10725-01375	11/13/2006	\$50,000.00	S
5	Payne, Shirley Po Box 208 Grass Valley, CA 95945	10725-01376	11/13/2006	\$50,000.00	S
6	Payne, Shirley Po Box 208 Grass Valley, CA 95945	10725-01377	11/13/2006	\$50,000.00	S
7	Payne, Shirley Po Box 208 Grass Valley, CA 95945	10725-01378	11/13/2006	\$50,000.00	S
8	Payne, Shirley Po Box 208 Grass Valley, CA 95945	10725-01379	11/13/2006	\$100,000.00	S
9	Pedro L & Carol A Barroso Trust Dtd 11/29/90 Pedro Luis & Carol Ann Barroso Ttee 3231 Cambridgeshire St Las Vegas, Nv 89146-6223	10725-00317	10/4/2006	Blank	S
10	Pedro L & Carol A Barroso Trust Dtd 11/29/90 Pedro Luis & Carol Ann Barroso Ttee 3231 Cambridgeshire St Las Vegas, Nv 89146-6223	10725-00318	10/4/2006	Blank	S
11	Pedro L & Carol A Barroso Trust Dtd 11/29/90 Pedro Luis & Carol Ann Barroso Ttee 3231 Cambridgeshire St Las Vegas, NV 89146-6223	10725-00319	10/4/2006	Blank	S
12	Peele Ttee Of The Peele Bypass Trust, Jennefer 2581 Rampart Ter Reno, NV 89519	10725-02253	1/12/2007	\$50,746.52	S, U

13	Peele Ttee Of The Peele Spousal Trust, Jennefer C 2581 Rampart Ter Reno. NV 89519	10725-02254	1/12/2007	\$253,712.01	S, U
14	Pena, Maria Donna M Osborn Esq Marquis & Aurbach 10001 Park Run Dr Las Vegas. Nv 89145	10725-00492	10/16/2006	\$75,000.00	S
15	Pengilly, James W 232 Muldowney Ln Las Vegas. NV 89138	10725-00177	9/1/2006	\$50,895.83	S
16	Pensco Trust Co Inc Custodian For James Rogers IRA 78 Seal Rock Dr San Francisco. CA 94121	10725-02222	1/12/2007	\$102,150.00	S, U
17	Pensco Trust Co Inc Fbo Robert W Ulm Ira 414 Morning Glory Rd St Marvs. Ga 31558	10725-01043	11/6/2006	\$48,000.00	U S - contingent
18	Pensco Trust Company Custodian For Robert William Ulm IRA 414 Morning Glory Rd St Marvs. GA 31558	10725-02090	1/11/2007	\$707,753.00	S, U
19	Perrone, Nicholas 5112 San Anselmo St Las Vegas, NV 89120	10725-01032	11/6/2006	\$736,089.00	S
20	Peter M Digrazia Dmd Psp Christopher D Jaime Esq Po Box 30000 Reno. NV 89520	10725-00468	10/6/2006	\$52,583.35	S
21	Peter Valve Company Inc 2800 Wrondel Way Ste A Reno, NV 89502-4297	10725-01213	11/10/2006	\$100,000.00	S
22	Peters, Ronald 531 Cambrian Way Danville, CA 94526	10725-00267	9/27/2006	\$1,164.97	S
23	<del>Peterson, Michael John O'Reilly Law Group Nevada Professional Center 325 S Maryland Pkwy Las Vegas. NV 89101-5300</del>	10725-00754	11/9/2006	\$1,500,000.00	S
24	<del>Peterson, Michael John O'Reilly Law Group Nevada Professional Center 325 S Maryland Pkwy Las Vegas. NV 89101-5300</del>	10725-01470	11/14/2006	\$1,500,000.00	S

25	Petro, Aleko 6224 Lone Cypress Ct Las Vegas, NV 89141	10725-01188	11/10/2006	\$50,000.00	S
26	Petuck Capital Corp 80 Doubling Rd Greenwich, CT 06830	10725-00188	9/5/2006	\$50,895.83	S
27	Phil, Teri Po Box 96331 Las Vegas, NV 89193-6331	10725-00600	10/16/2006	\$75,000.00	S
28	Pietryk, Jerry & Leeann 12811 Stellar Ln Plainfield, IL 60585-4210	10725-01726	12/11/2006	\$50,000.00	S
29	Pinnell IRA, Lynda L 9915 Saddleback Dr Lakeside, CA 92040	10725-02213	1/12/2007	\$64,364.73	S, U
30	Pinnell Ttee Of The Lynda L Pinnell Living Tr, Lynda L 9915 Saddleback Dr Lakeside, CA 92040	10725-02214	1/12/2007	\$324,523.84	S, U
31	Pinsker, Donald H 8650 West Verde Way Las Vegas, NV 89149-4145	10725-02423	1/12/2007	\$816,528.58	S, U
32	Pirani, Ali & Anisha 13174 N 100Th Pl Scottsdale, AZ 85260-7203	10725-00888	10/31/2006	\$276,116.50	S, U
33	Pirani, Ali 13174 N 100Th Pl Scottsdale, AZ 85260	10725-00890	10/31/2006	\$100,000.00	S
34	Pirani, Ali 13174 N 100Th Pl Scottsdale, AZ 85260-7203	10725-00886	10/31/2006	\$50,000.00	S
35	Polacheck & Associates, Inc. Profit Sharing Plan Dated 2/20/73 Stephen Polacheck, Ttee 4719 Commons Way, Ste. E Calabasas, CA 91302	10725-00633	10/19/2006	\$110,000.00	S, U
36	Polacheck Jeweler's Employee Psp Dtd 2/20/73 Stephen Polacheck Trustee 4719 Commons Way Ste E Calabasas, Ca 91302	10725-00637	10/19/2006	\$110,000.00	S, U
37	Polacheck's Jewelers Employee Profit Sharing Plan Dated 2/20/73 Stephen Polacheck, Ttee 4719 Commons Way, Ste. E Calabasas, CA 91302	10725-00632	10/19/2006	\$110,000.00	S, U

38	Polacheck's Jewelers Employee Profit Sharing Plan Dated 2/20/73 Stephen Polacheck, Ttee 4719 Commons Way, Ste. E Calabasas CA 91302	10725-00634	10/19/2006	\$110,000.00	S, U
39	Polacheck's Jewelers Employee Profit Sharing Plan Dated 2/20/73 Stephen Polacheck, Ttee 4719 Commons Way, Ste. E Calabasas CA 91302	10725-00635	10/19/2006	\$110,000.00	S, U
40	Polacheck's Jewelers Employee Profit Sharing Plan Dated 2/20/73 Stephen Polacheck, Ttee 4719 Commons Way, Ste. E Calabasas CA 91302	10725-00636	10/19/2006	\$135,000.00	S, U
41	Portnoff Building Po Box 97593 Las Vegas, NV 89193	10725-00168	8/28/2006	\$76,119.79	S
42	Portnoff Building Po Box 97593 Las Vegas, NV 89193	10725-00196	9/8/2006	\$76,119.79	S
43	Prescia, Anthony & Nancy 5475 W Teco Ave Las Vegas, NV 89118	10725-00069	6/1/2006	\$115,000.00	S
44	Prescia, Anthony & Nancy 5475 W Teco Ave Las Vegas, NV 89118	10725-00071	6/1/2006	\$75,000.00	S
45	Preswick Corp 1400 Colorado St Ste C Boulder City, NV 89005	10725-01004	11/6/2006	\$321,992.29	S
46	Preswick Corp 1400 Colorado St Ste C Boulder City, NV 89005	10725-01006	11/6/2006	\$341,899.17	S
47	Preswick Corp 1400 Colorado St Ste C Boulder City, NV 89005	10725-01011	11/6/2006	\$15,670.22	S
48	Preswick Corp 1400 Colorado St Ste C Boulder City, NV 89005	10725-01012	11/6/2006	\$424,008.11	S
49	Preswick Corp 1400 Colorado St Ste C Boulder City, NV 89005	10725-01014	11/6/2006	\$97,656.33	S
50	Preswick Corp 1400 Colorado St Ste C Boulder City, NV 89005	10725-01016	11/6/2006	\$281,473.51	S